



Your key to an affordable mortgage



Borrowers



Are you trying to secure a mortgage but fall just short of your lender's guidelines? Are you about to miss a payment because your interest rate reset or due to a financial hardship? Are you behind in your payments and need help catching up?

The Finally Home program, administered by the Illinois State Treasurer's Office, may be able to help.

To qualify, you must:

- Meet the program's income and housing limits; and
- Fulfill most of your lender's mortgage guidelines.

You can use Finally Home to:

- Purchase a home; or
- Refinance a home loan due to an adjustable rate mortgage (ARM) reset or other financial hardships.

The Illinois State Treasurer's Office only works with non-predatory lenders.

For further information or assistance, please e-mail finallyhome@treasurer.state.il.us or call (888) 803-4663.

Chicago

James R. Thompson Center
100 W. Randolph St.,
Suite 15-600
Chicago, IL 60601
Phone: (312) 814-1700
Fax: (312) 814-5930

Springfield

State Capitol
Room 219
Springfield, IL 62706
Phone: (217) 782-2211
Fax: (217) 785-2777

Mt. Vernon

Municipal Building West
200 Potomac Blvd.
Mt. Vernon, IL 62864
Phone: (618) 244-8369
Fax: (618) 244-8370

Rockford

E.J. Zeke Giorgi Building
200 S. Wyman St.
Rockford, IL 61101
Phone: (815) 987-7069
Fax: (815) 987-7075

Rock Island

Rock Island County Office
Building 1504 Third Ave.
Rock Island, IL 61201
Phone: (309) 793-7760
Fax: (309) 793-7762

Finally Home Program

Frequently Asked Questions

The **Finally Home** program helps homeowners secure sustainable mortgages and offers an alternative to predatory loans that can lead to foreclosure.

Finally Home program options:

- Purchase a home; or
- Refinance a home loan due to an ARM reset or other financial hardships as defined by statute.

How does the program work?

The Finally Home Program offers a five year, 10 percent mortgage guarantee to participating lending institutions throughout Illinois. Think of the Treasurer's Office as your helping hand, offering you a credit enhancement tool to help you obtain a secure mortgage.

What are the eligibility requirements?

- You must be an Illinois resident and documented Illinois income taxpayer.
- The home must be a one- to four-unit owner occupied property in Illinois that will serve as your primary residence.
- Your combined household income may not exceed 115 percent of U.S. Department of Housing and Urban Development's (HUD) median family income for the area in which your home is located. This limit is based on the number of people in your home and is updated annually.
- The price of your home cannot exceed the conforming loan size limits as established by the Federal National Mortgage Association (Fannie Mae). This figure is updated annually.
- If you are purchasing a home, you must be unable to meet your lender's conventional mortgage guidelines due to a high debt-to-income ratio, credit score, or other factors.
- If refinancing, you must be at risk of missing or have missed a mortgage payment due to an ARM reset or as defined by statute.

How to apply:

- Complete the Finally Home pre-qualification checklist on the Finally Home website and submit your contact information to see if you meet our program guidelines.
- If you meet the Finally Home guidelines, a Treasurer's Office representative will contact and provide you with a list of participating lenders in your area.
- Schedule an appointment with the lender of your choice. Make sure to tell the loan officer you want to use the Finally Home program and ask what information or documents you need to provide.
- If you meet the lender's guidelines, the lender will begin the mortgage loan application process and submit the Finally Home program application on your behalf.
- Your lender will notify you regarding your mortgage approval. If approved, the bank will contact you directly to discuss the mortgage loan details.

A full list of eligibility requirements and the pre-qualification checklist is available by following the **Finally Home** link at www.treasurer.il.gov.